

SENATE BILL 2597

By Niceley

AN ACT to amend Tennessee Code Annotated, Title 67,  
relative to gas tax apportionment.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. The state funding board shall report on the status of the utility relocation loan program financed from gas taxes apportioned and distributed under § 67-3-901(b)(5) for the purposes of § 67-3-901(j). The report must include the number and total amount of the loans made in each of the four (4) regions of the department of transportation for the ten (10) fiscal years immediately preceding fiscal year 2020-2021, whether any defaults of loans have occurred and the resolution of the defaults, and the uncommitted balance in the loan program as of the start of each fiscal year for which the report is made. The state funding board shall submit the report to the transportation and safety committee of the senate and the transportation committee of the house of representatives by September 1, 2020.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.